

Message Text

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AMEMBASSY CAIRO

AMEMBASSY DAMASCUS

UNCLAS KUWAIT 5178

COMMERCE FOR FISS - DON LINVILLE

E.O. 11652: N/A

TAGS: BEXP, KU

SUBJECT: URBAN PLANNING AND LARGE SCALE HOUSING PROJECTS

REF: KUWAIT 4369

1. WE HAVE RECEIVED SEVERAL INDICATIONS OF INTEREST FROM AMERICAN FIRMS REGARDING PLANS OF KUWAIT REAL ESTATE INVESTMENT CONSORTIUM TO INVEST SOME HUNDREDS OF MILLIONS OF DOLLARS IN ARAB, PRIMARILY SYRIAN AND EGYPTIAN, REAL ESTATE PROJECTS. WE HAVE OR SHALL PROVIDE NAMES OF FIRMS TO KEY INDIVIDUALS HERE. HOWEVER, WE THINK TIME HAS COME FOR INTERESTED US FIRMS TO WRITE DIRECTLY TO MR. STANLEY FARRIS, C/O KUWAIT REAL ESTATE BANK, PO BOX 22822 KUWAIT.

FARRIS IS AMERICAN AND IN BEST POSITION TO PRESENT CAPABILITIES US COMPANIES TO KUWAITI OFFICIALS OF KUWAIT REAL ESTATE INVESTMENT CONSORTIUM (KREIC). KEY KUWAITIS ASSOCIATED WITH KREIC INCLUDE SAAD AL-NAHED, CHAIRMAN AND AHMAD DUAJI, DEPUTY CHAIRMAN. (NAHED IS MANAGING DIRECTOR OF KUWAIT REAL ESTATE BANK AND DUAJI IS DG KUWAIT PLANNING BOARD.) ABDLATIF KHALED AL-HAMAD IS GENERAL MANAGER OF KREIC, KHALED MARZOUK ALSO INVOLVED.

2. IN PROVIDING FARRIS' NAME TO INTERESTED US COMPANIES, COMMERCE
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CAN ALSO INFORM THEM THAT KREIC OFFICIALS HAVE RECENTLY VISITED

SYRIA AND EGYPT TO DISCUSS PROSPECTIVE PROJECTS. IN SYRIA THE INITIAL FOCUS WILL BE ON (1) DEVELOPING A TOURIST RESORT NEAR LATAKIA, (2) URBAN RENEWAL AND REDEVELOPMENT IN ALEPPO AND (3) LOW INCOME HOUSING IN DAMASCUS. SO FAR NOTHING AS PRECISE HAS DEVELOPED IN EGYPT. IN THAT CONNECTION APPEARS AT THIS STAGE PROJECTS WILL MOVE MORE RAPIDLY IN SYRIA THAN IN EGYPT.

3. ACTION REQUESTED: COMMERCE REQUESTED ADVISE FOLLOWING OF ABOVE.

A. WHITSON M. OVERCASH, PARTNER, SKIDMORE, OWINGS AND MERRILL, 400 PARK AVENUE, NEW YORK; TELEPHONE 212-759-2121.

B. CLARENCE JONES, PRESIDENT, JONES AND FELLERS, PO BOX 1508, AUGUSTA, GEORGIA 30903.

C. S.W. SHELLEY, SHELLEY SYSTEMS, 5 LYONS PLAIN ROAD, WESTPORT, CONNECTICUT 06880.

D. JOHN WHALEN, BECHTEL CORPORATION, 50 BEALE STREET, SAN FRANCISCO, CALIFORNIA 94105.

E. W. ROBIN UPTON, AMERICAN DESIGN AND CONSTRUCTION INC., 12 ARROW STREET, CAMBRIDGE, MASSACHUSETTS 02138, TELEPHONE 617-491-6400.

F. JAMES J. LARKIN, GIBBS AND HILL, INC., 393 SEVNTN AVENUE, NEW YORK, NEW YORK 10001, TELEPHONE 212-239-2804.

G. FRANK CODELLA, CHARLES LUCKMAN ASSOCIATES, 1747 PENNSYLVANIA AVENUE, WASHINGTON, DC 20006, TELEPHONE 202-872-1227.
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